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Hong Kong Television Network Limited
香港電視網絡有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 1137)

BUSINESS UPDATE

Further to the announcement made by Hong Kong Television Network Limited (the “Company”) on 10 August 2015 and 20 August 2015 in relation to Construction Works of the Multimedia Production and Distribution Centre (“the Announcements”). Capitalised terms used herein shall have the same meanings as ascribed thereto in the Announcements unless the context requires otherwise.

The Board today announces that HKMP has received an approval from Hong Kong Science and Technology Parks Corporation (“HKSTP”) for an additional use to incorporate an e-Commerce Fulfilment Centre of 5,080 square metres in the Multimedia Production and Distribution Centre, following submission of an application in December 2016. This approval is conditional upon, amongst other things, acceptance of the offer on or before 6 March 2017, payment of a consent fee of HK\$62,125,217 and execution of the modification documents by HKMP.

Further announcement will be made by the Company in accordance with the Listing Rules as and when appropriate.

Shareholders and potential investors should be aware that there is currently no certainty that the offer mentioned in this announcement will proceed or not. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Hong Kong Television Network Limited
Wong Wai Kay, Ricky
Chairman

Hong Kong, 17 February 2017

As at the date of this announcement, the executive directors of the Company are Mr. Wong Wai Kay, Ricky (Chairman), Mr. Cheung Chi Kin, Paul (Vice Chairman and Chief Executive Officer), Ms. Wong Nga Lai, Alice (Chief Financial Officer); the Non-executive Director is Ms. To Wai Bing and the Independent Non-executive Directors are Mr. Lee Hon Ying, John, Mr. Peh Jefferson Tun Lu and Mr. Mak Wing Sum, Alvin.